LEE, HIGGINSON & CO.

BOSTON.

Investment Securities Foreign Exchange Letters of Credit

Am Cot Oll. Am Grass T. Am H & L. do pref ...

Am Suert 180 s
do pref 180 s
do pf B 190 %
Am Suuf 250
Am Steel F dry 12%
do pref 45 %
Am Sugar 141 s
do pref 189 %
Am Tob pf n 100 %
Am Wool 41 %
Anaconda 187 %
A T & S F 85 %
do pref 103 %

do pf B...
C M & St P...
C M & St P...
Chi Union Tr...
do pref....
C C C & St L...

Commission orders executed in the Boston Market.

KOUNTZE BROTHERS,

Investment Securities. Allow interest on deposits; make cable and telegraphic transfers. Buy and sell Foreign Exchange.

Letters of Credit.

Henry Clews & Co.,

Letters of Credit Issued available the world over.

FOR SALE. Royal Baking Powder Common. Hudson Companies Preferred, New York and Jersey (Tunnel) 5s, U. S. Title Guaranty and Indemnity, Cripple Creek Central Preferred and Common.

FREDERIC H. HATCH,

Dealer in Unlisted Securities of Railroads and other Corporations in the United States and elsewhere. 30 Broad St., New York.

Seaboard National Bank, Metropolitan Trust Co., Equitable Trust Co., Knickerbocker Trust Co., DEALT IN

CLINTON GILBERT, 2 WALL ST.

5,000 shares BROOKLYN CITY RAILROAD CO. Guaranteed 10% dividends by Brooklyn Heights Railroad Co. To return 41/8%.

JOSEPH WALKER & SONS, BANKERS, NEW YORK CITY.

HIGH GRADE INVESTMENT SECURITIES

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Chas. D. Barney & Co. BANKERS & BROKERS.

25 Broad Street, NEW YORK. 122 South Fourth Street, PHILADELPHIA.

Wm. A. Read & Co. 25 Nassau Street,

NEW YORK.
CHICAGO. BALTIMORE

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44 PINE STREET, NEW YORK. MEMBERS OF NEW YORK STOCK EXCHANGE

Angustus S. Gorham. John B. Van Schalck. Tel. 5936 & 5931 Cortlandt, Cable Tarpoleum. VAN SCHAICK & CO., MEMBERS OF

N. Y. Stock Exchange, and Chicago Board of Trade

7 WALL STREET. Branch Offices (221 East German St., Baltimore, 785 Broad St., Newark, N. J.

FRED'K F. MARQUAND

35-37 BROAD STREET. STOCKS and BONDS FOR INVESTMENT OR ON MARGIN. Fend for market letter on financial condition and the utlook. Matted on application. stlook. Matied on application.

Twenty-five years' experience. Bank references.

RICHTS
N. Y. C. & H. R. R. R. Rights,
N. Y. N. H. & Hartford Rights,
Eric Rights,
Federal Mining & Smelting Rights,

J. THOMAS REINHARDT,

Financial Meetings.

AS REQUIRED BY LAW, NOTICE IS HERE-A by given that the annual meeting of the stockhold-ers of the Miller & Wright Paper Co. will be held at its office, No. 65 Duane Street, in the City of New York, on Tuesday, November 25th, 1905, at 3 o clock in the after-noon, for the election of directors and the transaction of noon, for the election of directors and the transaction of CHARLES ADDOMS, Secretary. November 14th, 1905.

A DVERTISEMENTS AND SUBSCRIPTIONS for The

Dividend Notices.

GENERAL CHEMICAL COMPANY
25 Broad Street, New York, November 17, 1965
THE REGULAR QUARTERLY DIVIDEND
of ONE AND ONE HALF PER CENT (15%) will be
paid January 2nd, 1866, to preferred stockbolders of
record, at 3 p. m., December 22nd, 1866, Preferred stock
transfer books will be closed from December 22nd, 1966,
to January 3nd, 1866, JAS, L. MORGAN, Treasurer.

A DVERTISEMENTS AND SUBSCRIPTIONS for The A DVERTISEMENTS AND SUBSCRIPTIONS for The A Tribune received at their Uplown Office, No. 1,364 biroadway, between 30th and 37th ats., until 90 clock p. m. Advertisements received at the following branch offices at regular office rates until 8 o'clock p. m., viz.: 234 8th atv., s. c. cor. 735-21; 153 6th ave., sor. 12th -st.; 22 East 4th -st.; 237 West 42d-st. between 76th and 5th aves.; 253 West 125th -st.; 1.238 2d-ave. between 76th and 77th sts.; 1.056 85-ave. near 6ts -st.; 1.708 ist-ave. near 5th-st.; 157 East 125th -st.; 756 Trenont-ave.; 250 3d-ave., near 41st-st.; 554 3d-ave.; 210 Bleecker-st.; 325 Pleecker-st.

STOCK VALUES ADVANCE.

PRICES MOVE HIGHER ON BIG DAY'S TRADING.

Brooklyn Rapid Transit an Active Feature-Call Money Averages 6 Per Cent-Sterling Irregular.

Closing prices yesterday of stocks dealt in, rate for short bills, 424% per cent; long bills, 4 per cent. Berlin discount rate, 4% per cent. Berlin per cent. Berlin discount rate, 4% per cent. with net changes, follow:

anges, follow:

20% + % Kan C So pf...
20% + % Kan C So pf...
20% + % Ke Ice of C...
25½ + % Louis & Nash.
25 - Louis & Nash.
25 - Louis & Nash.
26% + % Met St Ry.
26% + % Met St Ry.
26% + % Met St Ry.
27% + % Mex Central
28% was 77s 954d. FOREIGN SECURITIES. - British consols for

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	440	-8	rentes
	81 100% 189 164% 85%	+ %	
	100%	-0%	SAI
٠	139	+1%	
	200	+174	
٠	71	*******	
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ì	5714 1514	- 4	
	1514	+ 36	1000 I 88000 J
	01%	+ %	38000 J
	107	19	8000
ď	19	+.%	51500 2000
*	168	+1%	
	150%	_ 7	48000 1000 2000 88000 10000 245000 500 22500 118500 50000 1500 41000
*	8434	I	2000
Č	7416	- %	88000
ů	204	+11/2	10000
	54	+1%	240000
	86%	+ %	99500
	101	+214	118500
	2017	+2%	50000
+	48% 140% 101% 51 98%	+ 22	1500
	10116	+ + + + + + + + + + + + + + + + + + + +	41000
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**	99		4000
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۰	3914	1 73	8000
	93 1/a 86	10	101000
	8016	17	2000
1	7914	214	34000 60000
	51%	+ %	60000
V.	108%	+ 34	898000
	27.74	+ 1/2	65000 25000 21000
	10346	+ 15	21000
	37 % 52	+ 78	78000
•	52	+178	
	21 % 41	7 78	4000 I
	92%	76	10000 F 4000 F 1000 C
•	18	+1%	T. VIVIVA
*	29%		4000 C
ň	60	- 34	0000

Closing prices of active bonds, with net changes, follow: Am Tob 4s.... BRT 4s..... CB&Q4s.... Dist Sec 5s....

STOCK MARKET OPERATIONS.

markets were strong throughout the day. Sentiment was bullish in commission houses over the outlook for the market in the course of the next few weeks, and the fact that the socalled public appeared to take a greater interest in speculative operations naturally encouraged the insiders to place increased confidence in their belief that before securities values suffer a ma-Street at present, but there are a number of sold Missouri Pacific, Sloss-Sheffield, Tennessee prices were predicted for this class of security, particularly in the case of Chicago Great Western, Colorado Southern, the minor Gould issues and Pacific Mail. The Gould group of stocks has been relatively inactive and heavy in the last few weeks, but there are indications, particularly in the case of Missouri Pacific, that buying is now under way for the account of substantial market interests, including people close to the management of the Gould properties. Missouri Pacific's earnings since July 1 until within the last two weeks have not been large year, but traffic is now growing heavier and it is more than likely that the losses made in the first half of the fiscal year will be recovered in the second half, this being the advice received from Missouri Pacfic traffic men.

bulls is growing.

while sterling exchange after an early advance weakened under the pressure of increased offering of bills. The improvement in bank conditions as reported in Saturday's Clearing House statement naturally has induced the belief in speculative circles that there will be no more high money rates this year, but the opinion of the leading bankers favors the theory that while there will be no disturbance in the money market, rates will rule at a stiff level over the end of the year, owing to the active demand for funds in connection with the country's great business expansion. Fortunately, the larger interests in the stock market are well supplied

London, Nov. 20, 4 p. m .- The market for Ameri-

Call Boothistics was not		The party		
	London close.	New- York equivalent.	New- York close.	Adv'ce.
Anaconda	6%	129%	126 %	2%
Atheleon	87.34	5419	25-4 1th	75
Canadlan Pacific	Jan 12	172%	172	79
Sr Paul	182	177	178%	56
Erie	50%	49%	49%	36
Erie 1st pf	84%	81%	81%	-
Illinois Central	181%	176%	176%	****
Louisville & Nashville	158	15319	352%	74
N Y Central	15534	151	15034	17
N 1 Central	79	140%	140	1,7
Pennsylvania	796	14114	24094	114
Reading	77.85	60%	601	* 12
Southern Pacific	1071	10914	1801	1
Union Pacific	30176	100.0	971/	78
U S Steel	36%	0176	1000	29
U S Steel pf	106 %	100%	1027	78

London, 3:403% per cent. Open market discount

exchange on London, 29 marks 43½ pfennigs. Paris discount rate, 3 per cent. Paris exchange on Lon-don, 25 francs 14½ centimes. Bar gold in London

, 88 15-16; for the account, 88 1-16. French

LES AT THE STOCK EXCHANGE.

-				1
BON	DS.			
teg 1907.10544 6s 984	7000 1000	LS&	Steel M So	814 10214

1	8000 do 98%	1000 do Deb 48101
ı	51500 do 99	1000 L I Unif 4s100%
ı	2000 do 98%	1000 L & N Cl Tr 4s 98%
ı	48000 do 2d 98%	5000 Man Con 4s 1031
1	1000 do 99	9000 Mex Cent Con 4s. 81
ı	2000 do 98%	1000 do 814
4	88000 do 99%	22000 do 81
ı	10000 do 98	5000 do 41/48
1	245000 do 4168 93	10000 do 1st Inc 247
1	500 do 92%	107000 do 25
ł	22500 do 92%	6000 do 254
1	118500 do New Ctfs 93	60000 do 26
1	50000 do 93%	5000 do 2d Inc 185
1	1500 do 92%	20000 do 199
ı	41000 do 93	55000 do 193
1	1000 Rep of Cuba 5s105	10000 do 20%
4	1000 U S of Mex 5s 100%	30000 do 20%
1	50000 Va 6s Defd Ctfs. 18	113000 do 20
1	3000 Am Cot Oll 416s. 964	1000 Mo K & El 1st115
1	2000 do 9636	6000 Mo K & T 1st 4s.1027
1	6000 Am H & L 6s 941/2	1000 do1034
1	8000 Am Ice Sec 6s 82	10000 do 2d 891
ı	2000 Am Thread 4s 90%	5000 M & Mal 4s105
١	12000 Am Tobacco 6s116%	1000 Mut Fuel Gas 5s.1034
J	\$0000 do116%	2000 N C & St L 1st
1	16000 do116%	Con 5s1143
1	8000 do1161/4	1000 N Y C Gen 816s. 99
١	12000 do116	4000 do 895
ı	5000 do 4s 7944	8000 do Deb 1984100
1	19000 do 7958	2000 N Y C & St L 4s.1044
١	82000 do 791/2	4000 N Y G & E L H
1	82000 do	& P 45 92
ı	Mill of the sale of the sale of the Sale	8000 N Y L & W 1st 6s1285
1	10000 do Convt 4s103%	0000 500
ı	6000 At Coast 4s 101%	2000 N Y S & W Ref
ľ	4000 do	2000 N Y S & W Ref 5s
١	2000 do L & N 4s 95%	2000 Nor & W DIV 58 109
١	2000 B & O Gold 4s 103 %	23000 do 995
ı	2000 do Reg1021/4	4000 Nor Pac Gen 3s 76% 2000 do Prior 4s1045
ı	1000 do Prior 34s. 964	2000 do Prior 4s1045
١	1000 do Swn 34s 92%	10000 O R & N Con 48.1031 15000 do
ı	500 do	1000 Ore Sh L 1st 6s. 1255
1	5000 Bkin City 1st107	1000 do 1st Con 5s119
ı	10000 do	2000 do Ctd Def du 961
ı	10000 do	2000 do Gtd Ref 4s. 96 1000 Pac Coast 1st 5s. 1145
ı	121000 do 48	10000 Pac Coast 18t 08 114
ı	97000 40	10000 Penn 35s 19151005

97 | 10500 | cnn 31/3 1915 | 100 | 100 | 33000 | do | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |

2000 So Pac Cl Tr 4s.
5000 do Ctfs lst Ref
4s.
2000 South Ry 1st 5s.
5000 do lst Ref en 5s.
10000 Third Ave Con 4s.
1000 Und Elec L 5s.
1000 do Doll the South Ry 1st 4s.
2000 Union Pao 1st 4s.
2000 do
2000 do
2000 do

Prices for securities in the home and foreign terial decline the bulls will be able to part with their holdings at figures well above the current There are not many real bears in the out bulls who would like to see lower prices in order to accumulate a new line of Mocks. Trading was well distributed in the five hours of busiss, with the heaviest transactions in Brooklyn Rapid Transit, St. Paul, Federal Mining, Louisville and Nashville, North American, Reading, Coal and Iron, the United States Steel shares, Union Pacific and the copper stocks. Many of the low priced issues were in demand and higher as compared with the same time in the preceding

There were unimportant reactions in the late trading, but in the majority of issues final figures showed net improvement, many of the active shares closing a point or more above the last quotations in Saturday's market. Anaconda ended at a net gain of 10% points, while elsewhere in the active list the heaviest advances were made by American Locomotive, American Smelting, Brooklyn Rapid Transit, Canadian Pacific, North American, St. Paul, Missouri Pacific, Ontario and Western, Northern Pacific, Reading, Sloss-Sheffield, Tennessee Coal and Iron and Union Pacific. Great strength and activity in Brooklyn Rapid Transit were not explained by news developments affecting the property, while there was little in the day's local news accounting for the upward movement, advances being due to the better feeling in the foreign markets and to the aggressive operations of the element which is committed to the bull side of speculation. Total dealings amounted to more than one million shares, and although the activity was not altogether liked by some of the more conservative interests in the Street, the greater number of people in the speculative community were intensely bullish and could see nothing in the situation that demanded more than ordinary caution. Wall Street's number of

Call money did not get above 61/2 per cent,

AMERICAN SECURITIES ABROAD.

aconda hclaon nadlan Pacific. Paul ie ie ist pf inois Central uisville & Nashville.	6% 87% 177% 182 50% 84% 181%	York equivalent. 129% 84% 177% 177 49% 81% 176%	Yerk close. 126 % 84 % 172 176 % 49 % 81 % 176 % 185 % 185 %	Adv'ca. 2% 15 15 15 15 15	
S Steel pf	106 %	103% RET.—C:	102% Il mo	nev in	

RAILROAD AND OTHER STOCKS.

hares			Actual	sales		-Clos	ing
sold.	m Status H	Open	High	LOW.	Fin.	Blu.	Ask.
	Adams Express.	1	1-	-	-	240	255
	Alb & Sus		1	-		241	-
5,400	Allis-Chalm Co.	20%	2134	20%	20%	20%	20%
1,400	do pref	6232	63	62%	62%	62%	6214
	*Amal Copper		85%	85	85%		8519
	Am Agr Chem		25	25	25	24%	
100		83%	93%	93%	93%	90	94
100	*Am Beet Sug	1000	1000		DITE OF	23	25
	*do pref:	1000	1	-	-	90	95
8,200			4114	40%	40%	40%	40%
326		100%		100%	100%	100%	100%
0.0	Am Coal		-			170	190
250	Am Cotton Oil	314	32	31%	31%	8114	
600	do pref	64.2	-		-	93/2	98
	Am Dist Tel				-	37	43
S. L.	Am Express	1			-	225	280
000	*Am Grass Tw.	1114	1114	11%	1134		
	Am Hide & L		754	714	754	7	715
300			32%	32%	8214		321
	do pref		284		2816		284
100			4072	21772	20.12	17%	1735
+44	*Amer Linseed		901	9017	3914		
100		0075	39%			69%	
88,400		67%	711/2	01.35	6072	1144	
-	do pret	1 300	-			11470	014
400	*Am Malting	Dog	001/	2816	2814	24	27
100	*do pref	261/4	26%				152
52,000			158%	150%	151%	151%	130%
83,000	*do pref	12	130%			130%	100%
700		100%	100%	100%	100%		245
150		250	250	250	250	220	106%
4444	*do pref	2000	7000	4000	100	12%	12%
400		1274	12%	12%			
850	do pref	4073		4512	45%	141%	
	Am Sugar	191	141%				140
260		139%	139%	139%	139%		95
-	Am Tel & Cab		-	50	2	135	136
The same	Am Tel & Tel	4 10 10 10	1000	1000	1000		
550	Am Tob pref	106%	106%	TOOP	1061		413
4,000	*Am Woollen		41%	41	4114	41	
JAPROD.	*do pref	1.77	dividing.			103%	104%
82,800		130	137 4	130	187%		
1	Ann Arbor	-	-	-	1	82 75	37 80
-	do pref	-	- been	-	100		108
-	Asso Mer 1st pf.	127	1220	77.0		107	
19.500	Atchison	8434	8515	84%	8534	85%	8079

100 Brunswick

Buff R & P....
do pref.....

Buff & Sus pf...

Buff & Sus pf...

Chic Term Tr. do pref.
Chic Un Tract.
do pref.
C C C & St L.
do pref.
Clev Lor & Wh.
do pref.
Clev & Pitts...
Col Fuel & Iron.

Total sales of bonds, \$4,610,000. BOND MARKET TRADING. GOVERNMENT BONDS.-Market steady. Final

U.S. 2s, 1930 reg.1034 104 U.S. 4s, 1907, cou.1054 106 U.S. 4s, 1907, cou.1054 106 U.S. 4s, 1925, reg.133 134 U.S. 3s, 1908, cou.1034 1043 U.S. 4s, 1925, cou.123 134 U.S. 3s, 1907, reg.1054 1055 U.S. 4s, 1907, reg.1054 105 RALLROAD AND OTHER BONDS.—Market strong. Total sales amounted in par value to \$4,-610,200, against \$2,835,500 on Saturday.

quotations follow:

MONEY AND EXCHANGE.

MONEY MARKET .- Money on call opened at 61/2 per cent; highest, 6½ per cent; lowest, 5 per cent; last loan, 5½ per cent; close, 4 per cent; ruling rate, 6 per cent. Time money was quoted at 6 per cent for sixty days, 5%@6 per cent for three and four months, and 51/4@51/2 per cent for five and six months. Commercial paper was quoted at 51/206 per cent for sixty to ninety days and 61/2 per cent for four to six months.

FOREIGN EXCHANGE.—The foreign exchange

market was easy at the close, with demand ster-ling unchanged from Friday's close and down 30 points from the opening. There were liberal offer-ings of finance bills, in addition to commercial Actual closing rates follow:

Bankers' posted rates were as follows: Demand. Sixty days.
4.83½ 4.87
5.18% 5.15%
5.20 5.16%
5.20 5.16%
9.4½ 9.5%

DOMESTIC EXCHANGE.-New-Orleans -- Commercial, \$1 discount; bank, 75 premium. San Francisco-Sight, 1c; telegraph, 5c. Boston-Par. Chicago-40c premium. Charleston-Buying, par; seli-ing, 1-10c premium. St. Louis-20c premium bid; 30c premium asked. Minneapolis-70c premium. Cin-

cinnati-20c premium. Savannah-Buying, 50c dis-count; selling, 75c premium. BANK CLEARINGS. - New-York - Exchanges, \$173,553,228; balances, \$7,834,494. Philadelphia—Ex-changes, \$17,650,180; balances, \$2,422,730. Boston—Exchanges, \$18,517,761; balances, \$1,124,654. Chicago-Exchanges, \$38,274,483; balances, \$2,823,248. Baltimore

-Exchanges, \$3,926,378; balances, \$711,312. SHLVER MARKET.-Bar silver, 60%; Mexican sliver dollars, 49%c. Bar sliver closed in London GOLD PREMIUM .- in Madrid, 27.77; Lisbon, 5.00.

MEXICAN EXCHANGE.-Mexican exchange on New-York is quoted at 202. GOVERNMENT RECEIPTS.-Customs receipts reported from Washington, \$919,905; internal revenue receipts, \$1,935,970; miscellaneous receipts, \$115,-Receipts for the day, \$2,971,350; expenditures \$1,900,000. Receipts for the month to date, \$33,280,212; expenditures, \$31,890,000; excess of receipts, \$1,390,212 Receipts for the fiscal year to date, \$230,787,629; ex-

penditures, \$244,189,005; excess of expenditures, \$13,-SUB-TREASURY .- The Sub-Treasury was debtor to the Clearing House \$409,809.

BALTIMORE STOCKS.

(Furnished by Van Schaick & Co., No. 7 Wall-st.)

do incomes 65% do 4s 92 G B&S V T com 84	16 66 92%	Consol Gas 6s. 109 Cotton Duck com 11 2 do incomes 33 Norf Ry & L 5s 9512	100 % 12 34
do incomes 81% do 1sts	2814	do 4½s	96%
do 2d pref. 57% do 4s 8914 do 10 year 6s 102% Consol Gas 84	88% 90 103	Centennial Trust195 Union Trust 55 Third Net Bank.13014 Fidel & Deposit143	60

Shares| 15½ 15½ 15½ 15½ 14½ - - - 150 - - - 155 - - - 55

21¼ 21½ 31½ 21½ 21½ 21¼ 35¾ 35¾ 35¾ 35¾ 35½ 86¾ 176% 178% 178 219 219 218 219% 219% 219 219 218 185 - 185 - 18

640 Corn Products.
200 do pref.
700 Del & Hudson.
200 do pref.
200 Del Lack & W.
300 Denv & Rio Gr.
400 do pref.
200 D M & Ft D.
400 do pref.
200 Det Un R R.
5,550 *Distilling Sec.
2,200 *Dul So S & At
2,700 Unio Elec Stor Bat.
29,300 Erie. 29,300 Erie 3,070 do 1st pref 3,500 do 2d pref Evans & Ter H. 1444 137 144 142 100% 100% 100% 73 70 100%

Gen Chem Co...
do pref....
1,400 Gen Electric Co.
1,500 Gt North pf....
2,276 do rights....
Havana Elec Ry

5,200 Knick Ice of Ch 41% 44% 41% 43% 43% 43% 40 prof. 90 Lackede Gas pf. 90 20 Lake Erje & W. 90 30 30

48½ 45½ 48 48½ 48½ 48½ 140½ 140½ 140½ 140½ 140½ 140½ 102 102 1014 1014 1015 1

| 1,400 | Peo Gia & C. | 102 | 103 | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | 101½ | | The color | The

1.260.438 Total sales for the day. *Unlisted.

CONSOLIDATED EXCHANGE SALES.

STOCKS.

Open- | High- | Low- | Last | ing. | est. | saie.

150	Allis Chalmers	21	211/4	20%	213
10,600	Amal Copper	85 14	85%	85	85 1/4
330	Am Car & Found.	40%	41%	40%	40%
8.530	Am Locomotive	6836	71	67 %	69.5
	Am Smelting	15136	152%	10174	152
	do pfd	127 %	128%	127%	1289
400	Am Sugar	14176	141%	14174	1417
	Am Woollen	40%	40%	40%	403
	At Top & S Fe	84%	85%	54.78	85
	do pfd	10335	10356	10312	1035
200	Baltimore & Ohio.	111	112	111	1113
99.040	B'klyn Rap Tr	82%	85%	82	843
00,070	Canadian Pacific.	173%	174	172%	174
010	Ches & Ohlo:	53%	54%	53.54	549
50	Chic Gt West	21%	2154	21	217
		1763	1785	17674	1773
4,400	Chie Mil & St P	45%	46%	45 1/2	453
	Col Fuel & Iron	45%	45%	45%	459
10	Dist Securities		21%	21%	21.5
100	Dul S S & At	21%		49%	45/5
8,340	Erie	49%	451.78		1535
780	Louis & Nash	158%	10478	158%	723
	Met Securities	7236	72%		1163
	Met Street	116%	117%	116%	245
	Mexican Central	24%	24%	24	385
	Mo Kan & Texas	3878	38%	387	
2,190	Missouri Pacific	100%	101 2	10004	101
	National Lead	5214	52%	51%	514
300	N Y Central	15134	15134	150%	1504
3,060	N Y Ont & W Norfolk & West	55%	50%	53	545
60	Norfolk & West	85 %	86%	85 %	865
10	Pacific Mail	49%	49.56	49%	493
1,620	Pennsylvania	140%	140%	140%	1403
	People's Gas	101%	101%	101%	1015
210	Pressed Steel Car	50%	51%	50%	513
20,940	Reading	141%	143	140%	1413
300	Republic Steel	23436	26%	26%	263
10	do pfd	98	98	98	98
870	Rock Island	29 %	29 %	29.56	294
2.280	Southern Pacific		70%	69 %	69.7
	Southern Ry	35%	36%	35%	26
	Tenn Coal & Iron.	103%	10656	102%	1045
10	Texas Pacific	34%	34%	34%	345
	Union Pacific	1991	1344	13316	1343
70	U S Rubber	52 %	5212	53	52
6.020	U S Steel	87%	38	37%	371
2.510	do pfd	100	10316	103	1085
10	Va Car Chem	87%	37%	37%	373
60	Wabash, pfd	41	41%	41	413
80	Wis Central		29%	20 %	295
		200 796	-1239 "No. 1	202 96	

hares	Open-	High-	Low-	Last sale.
300 Brunswick 500 Caledonia 2,000 Comstock 150 Con Cal & Va 500 Isabella 500 Isabella 500 Jack Pot 200 Jumbo 100 Mexican 100 Moon Anchor 1,000 Pharmacist 200 Savage 100 Sierra Nevad 200 Union Cons.		1.50	.50 .49 .081/4 1.50 .25 .051/4 .77 1.40 .041/4 .05 .50 .43 .60	.51 .51 .08% 1.50 .25 .05% .77 1.40 .04% .05 .50 .43 .60

WALL STREET AND EXCHANGES.

FOREIGN TRADING.-Foreign houses dealt in 40,000 shares in the local market, buying 15,000 on balance. In London Russian bonds recovered more than two points and consols were 14 per cent high-er, at 88%. Copper stocks were noticebly strong, and the mining department also showed substantial improvement in places. The Russian situation was generally regarded as more reassuring, and this was the dominant factor throughout the list. The Berlin bank rate was not changed, where some good authorities had expected an advance. Money was in good supply in London, although rates are not expected to ease off materially, and should remain firm well into December in anticipation of the British treasury financing.

MARKET GOSSIP.—The movement in the cop-

per stocks, according to a Boston house, is directed against the Lawson bear pool, which must have been hit in Smelters, if the proposed \$10,000,000 was subscribed, which, however, a good many people do not believe. Charles G. Gates & Co. sponsible for the revival of interest in Mexican Central. The stock has been sluggish for a long time past, but is unquestionably well held. It has suffered from the lack of an active trading interest. Traders professed to see Standard Oil selling in Union Pacific, although the house employed was one so well known in that connection that it is quite possible that it might have been used for effect. The buying of Brooklyn Rapid Transit 4s was said to be good. Ladenburg, Thalmann & Co. ginning to attract attention. John H. Davis & Co. and one or two houses with foreign connections were rather unexpected sellers of United States Steel common at the opening, and to some extent checked the buying by traders. The sharp advance in Federal Smelting common was the feature of the early trading, and the preferred stock was also strong. Vaughn & Hulst were the early buyers. The Guggenheim following are said to be the power behind the movement. They control the property. Edward Sweet & Co., who have hitherto been active on the bull side, checked the advance in Reading with sales of 5,000 shares or more. On the opening advance in that stock there were indi-cations of profit taking and a transfer of specu-

BALTIMORE AND OHIO .- At the annual meeting of the Baltimore and Ohio J. B. Thayer, of Philadelphia, was elected a director, filling a vacancy on the board caused by the death of Sutherland M. Prevost. Other directors were re-elected. There were represented in person and by proxy 1,420,000 shares, out of a total of 1,850,000. The directors will

Quotations for regular at the 11 a. m. and 1 m calls vesterday compare with the final prices

of Friday as			
December 1	7 40@ 18 00 7 40@ 18 00	Second call.	Sec. call Fri. \$17 00 btd 17 00 btd 17 20g817 50 17 25g 17 75 17 40g 18 00 17 45g 17 55
Quotations	for foundry	at the 11	a. m. and 1

p. m. calls yesterday compare with the final prices Cash \$17 10 bid \$17 00m \$17 50 bid \$17 00m \$17 50 bid \$17 00m \$17 50 \$17 00m \$17 50 \$17 50m \$17 50 \$17 50m \$18 00 \$17 50m \$18 00

March	1 17	100 naked	18 00 asked 18 00 asked	17 45@ 18 00 17 40@ 17 90
			LE OF RE	ADING.
hold	79 000 sh	ares of Re	eading comm	ion stock, as

This sale corresponds to a similar sale noted in the Lake Shore's annual report as of December 31, 1994. The striking feature in the Baltimore and Ohio balance sheet is the decrease of \$15,333,473 in "securities owned." It is largely accounted for by the following items, taken at par:

Southwestern Improvement Company stock. \$4,985,777 Reading common 3,850,000 606,650 685,650 79,000

and West Virginia bonds in 1904 shrunk to man in 1905. This may be taken to account for the major part of the shrinkage of \$3,295.58 in both value of bonds.

OUTSIDE SECURITIES.

In the market for outside securities many ne able advances took place in a number of specialis notably in the late trading. While the upage high priced shares showed improvement Among the notable gains was a rise of 14 polin Guggenheim Exploration and 12 points in Stan and Oil. Interportured Respirations at the temperature showed an advance of 4% per cent, but subsequent lost more than half. Standard Milling common sup 35% per cent. Havana Tobacco 2% and the pure ferred 31%. Electric Vehicle preferred was bid a 3 points, and American preferred 14 per cent the mining stocks, Greene Consolidated ruled in Utah Apex improved 14. Boston Consolidated of point. Mitchell Mining was up a fraction. In bon Standard Milling 5s gained 1/2; Writing Paper a were firm, and American Steel Foundry 5s we-

ACTIVE CURB STOCKS.

INDUSTRIALS.

sold.		ing.	est.	ost	Ä
2,569 100 100 100 300 300 2,500 400 400 2,000 100 2,000 162 100 5,800 5,55	American Cando pf. American Nickel Am Writ Paper. Beth Steel Corp. Central Foundry. Guggen Exp Co Hartmann Coal. Havana Tobacco do pf. Houston Oil do trust repts Int Mer Marine do pf Mackay Companies do pf Y Rich Gas Popo M'g 2d pf Stand Milling com do pf. Standard Oil Stand Gop & T. Stand Rope & T.	5 % 30 % 5 % 5 % 5 % 5 % 5 % 5 % 5 % 5 % 5 %	9% 71% 5% 5% 5% 5% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6%	70% 1% 30% 80 208 208 208 13% 88 50 12% 43 685	

RAILROADS.

·Less than 100 shares.

ares		Open- ing.	High-	Low-	Last	
200 ,500 ,200 300 ,000 100	Chicago Subway D T & I Ry 2d pf. Erie Rights Inthor Rap Tr Manhat Transit N Y C &H R R Rs N Y N H & H Rts Nor Secur stubs	49% 15 213 2% 5% 6% 809	216% 256 576 676 876	218 218 25 65 65 800	San Marie	

MINING STOCKS.

Shares sold.	Open- ing.	High-	Low-	LAR
4.200 Boston Copper 1.100 Brit Col Copper 800 Copper Securiti 8,000 Dominion Copper 70 Fed Min & Su 4,000 Gold Hill 8,500 Greene Gold 1,500 Greene Gold 1,500 Greene Gold 1,500 Greene Gold 1,500 Greene Con Col 50 Guan Am G M 10 Guan Consol 800 La Chivia Min 1,375 Michell Minin 1,500 Mines Securiti 800 Monarch Minin 4,000 Novada Com C 5,000 Nev-Utah M & 100 Phoenix Securit 200 Pennessee Cop 1,000 United Copper 1,000 United Copper 1,000 United Copper 8,500 Utah Apex 100 Utah Apex 100 Utah Apex 200 White Knob C 200 do pf.	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	19 14 17 15 16 17 16 17 17 17 17 17 17 17 17 17 17 17 17 17	18% Tile 22% 110 15% 110 15% 15% 15% 15% 15% 15% 15% 15% 15% 15%	185 179 229 5 6 160 120 120 120 120 120 120 120 120 120 12

BONDS.							
ales.		High-	Low-	Lest mis			
3,000 A St F % w i & in 0,000 Amer Writ Pap 5s 5,000 St Milling 5s	85 ¼ 90 ¼ 82 ½	80 14 90 14 82 16	85% 90% 82	851 901 821			

CLOSING CURB QUOTATIONS.

(Furnished by William E. Nichols & Co., No. 15 Walldo prif.
Am Tohacco 315
Bay State Gas 30
do pref. 80
Borden's C M 170
do pref. 11
Boston Con Cop. 186
British Col Cop. 70
Central Fary. 418
do pref. 220
Chic Subway 480
Copper Sec. 227
Con Refrig. 6

INACTIVE CURB STOCKS. now form the least important part of the buil account open in the former. Practically all the active commission houses had the bull point on Brooklyn Rapid Transit at the opening. Moore & Schley and houses of the same class were buyers. Wolf Brothers also took 10,000 shares, and Philadelphia houses generally are talking higher prices, One of the houses suspected of doing business for the Standard Oll interest but not often mentioned in that connection, bought some Amalgamated Copper at the opening, but turned round later and sold it rather freely.

JAPANESE LOAN AUTHORIZED.—The new Japanese loan for £50,000,000 has been authorized. Of this amount £50,000,000 has been allotted to Parts, one-half of the balance to England and the remaining £6,500,000 will be divided between the United States and Germany. The new Japanese loan will bear 4 per cent interest, and will mature in twenty-five years, with the privilege to the Japanese government of redeeming all or any part after fifteen years. The issue price is not officially stated, but it is said that it will likely be in the neighborhood of 87 and interest. New-York terms. (Furnished by William E. Nichols & Co., No. 15 Well-st)

NEW-YORK AND OTHER GAS SECURITIES (Furnished by William E. Nichola & Co., No. 15 Wall-E)

Am Lt & Tr. 110 115

do pref. 104 106
Cent U Gas Ds. 107 *109
Col Gas Co St. 65 75
do stock 56 75
do stock 57 75
Col Gas Ss. 103
Ft W Gas Co 66 52
Nor U Lts 55 104
Of R G L Co 58*112
103
Col Gas Ss. 103
Col Gas Col Gas

*And interest. Bid. Asked.

Bid. Asked.

Bid. Asked.

N Y & N F C 5s. 107

Hob Fer 1st 5s. 109

111

do stock. 98

102

NY & E F sik 70

do 1st mig 5s. 75

83 FERRY COMPANIES.

BANK STOCKS (Reported by Clinton Gilbert, No. 2 Wall at a

Total \$8,948,777 Imp & Traders 512 Imp & Traders 513 Imp & Traders 514 Imp & Traders